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PAISH WILL OPPOSE LAW FOR COMMONS

Economist Liberals' Choice to Run Against Premier in Coming Election.

TALKS OF OUR ISSUES

Noted British Advocate of Free Trade in Speech Here To-night.

DEPLORES HOARDING GOLD

Europe Never to Be Restored, He Says, Until Barriers of Trade Are Lowered.

The Liberals have selected as the opponent of Premier Bonar Law in the British general election on November 15 Sir George Paish, the noted economist. He is running for Parliament on a Liberal, free trade platform from the Exchange District of Glasgow, where a bitter fight is expected.

Sir George, who is stopping at the Vanderbilt Hotel, has booked passage for England on Saturday and will enter the campaign immediately upon his arrival, putting in as much intensive work as possible before the election. He is one of the most aggressive free trade exponents in England, and the decision to accept the candidacy, he said, was made because he believed it was of paramount importance for some one prominently identified with free trade policies to oppose the British Premier in a district of normally conservative and protectionist leanings.

"Bonar Law is one of the protagonists of protection," Sir George said yesterday. "If he should be defeated for Parliament it will mean that the Conservatives will have lost the election. They will be out of power and he will no longer be Premier."

Sir George is here to spread the doctrine of free trade and is hastening home only because of the exigencies of the campaign. He gave an interview yesterday that touched upon many topics, but he refused to discuss the international debt question, reserving his remarks for a speech to-night before the convention of the American Manufac-

turers' Export Association at the Waldorf. "Trade barriers and the hoarding of gold by America were two subjects upon which Sir George spoke with conviction. Europe, he said, will never be restored until the barriers of all nations are lowered and trade currents once more are set in active motion."

He believes the United States Government has fallen victim to a mistaken policy in placing the great quantity of gold England has been shipping here to the Treasury instead of turning it into the Federal Reserve banks to be placed in actual circulation.

"You might just as well bury the gold," said Sir George yesterday at the Vanderbilt Hotel. "Such a policy tends to keep trade stagnant and forces prices down to such a point that other countries cannot scale the tariff barriers. The whole world is suffering from lack of buying power, together with lack of credit, and if nations like America refuse to buy they only add to the misfortunes of the war, prevent recovery, and intensify trade depression."

The Government might, he thought, be acting on the theory that this hoarding of gold was necessary to prevent a gold inflation, but in that event he said there would be other steps taken in conjunction with the program that would be apparent to economists. He believes the whole policy to be disastrous.

"I don't like to criticize any one," he said feelingly, "but the American people should know what is going on."

Prohibition is regarded by Sir George as still in the experimental stage in this country, but he believes that once the English people decide the experiment is a success England will be dry within a few years.

"As for the United States, it will never go back to the former state," said he. "No nation ever does. I am convinced if your experiment is a success Great Britain will have prohibition within a few years. Enforcement would be easier there, I believe, because of the English reverence for law and order. Bootlegging would not be tolerated."

FASCISTI DOMINATE ITALY'S POLITICS

Mussolini Says Government Yielded Concessions.

NAPLES, Oct. 24 (Associated Press).—The challenge of the Italian Fascist party that it would rule the country, legally or illegally, that it would seize the Government either through Parliament or through insurrection, has been satisfied by the promise of the convocation of Parliament, the reform of the electoral law and general elections, declared Deputy Benito Mussolini, leader of the Fascists, at the first session of the annual convention of the organization.

Mussolini said he had been asked what conditions the Fascists demanded to accept participation in the Government. "I demanded the portfolios of Foreign Affairs, War, Navy, Labor and Public Works, and the post of Commissioner of Aviation," he declared. "I asserted the Fascists desired to pacify the country, but no peace was possible unless their adversaries accepted the conditions of the Fascists. An army corps of Fascists on 'war footings,' numbering 40,000, and civilian delegates numbering 50,000 are gathered here for the convention."

ASTOR MONEY HELPS TO BUY LONDON 'TIMES' FOR WALTER

Latter With Traditional Editorial Council Will Conduct It as Independent in Home Politics, Though It Never Will Support a Labor Government.

Special Cable to THE NEW YORK HERALD. Copyright, 1922, by THE NEW YORK HERALD. New York Herald Bureau, London, Oct. 24.

The Times once again becomes "The Thunderer." John Walter, of the family which founded the newspaper in 1785 and owned it for three generations, has acquired all the shares held by the Northcliffe estate and by Sir John Ellerman, the big shipowner. American or rather former American money is behind the deal. Major John Jacob Astor, youngest son of the late Viscount Astor and brother of the present Viscount Astor, is understood to have put up almost the entire sum required. It is understood that he purchased the shares under an iron clad agreement whereby Walters, with the traditional editorial council will conduct the Times as an independent newspaper.

An official announcement in the Times states:

"It is announced that the shares in the Times Publishing Company owned by the late Lord Northcliffe as well as those owned by Sir John Ellerman have been acquired by Mr. John Walter and that Major the Hon. John Jacob Astor is associated with Mr. Walter in their acquisition."

"It is the intention and object of Mr. Walter and Major Astor to maintain the highest traditions of the Times and to ensure its continuance solely in the best interests of the nation and Empire."

That means that once more the Times will be the supporter of whatever Government is in power as far as the foreign policy is concerned, and once more will be considered the British mouthpiece of foreign affairs.

Despite Major Astor's strong conservative bent it is understood that the newspaper will resume an attitude of absolute independence in domestic matters, though Fleet street generally understands that there is one reservation—the Times never will support a Labor Government.

It is understood that Lord Rothermere and other Northcliffe executives favored a solution like the present one. Lord Northcliffe hoped the Times might be conducted as a great, endowed organ, but despite his wealth and the productivity of the Daily Mail and other publications it was decided that the Times would be such a drain that Lord Northcliffe's other bequests and annuities could not be adequately carried out and the paper maintained in the Northcliffe circle.

Mr. Walter, who served as chairman of the Times company during the Northcliffe regime, had long cherished the ambition to regain control which his family had sold. But he had enough shares to give him the whip hand. With the exception of Sir John Ellerman all the others had merely qualifying holdings for directorships, &c. Further-

more, Mr. Walter had certain revisionary special agreements over the shares which Lord Northcliffe had bought, giving him control of the disposal of 500,000 out of a total of 645,000 shares. Hence it was with Walter that the prospective purchasers had to deal.

Viscount Astor, Major Astor's elder brother, has frequently remarked that because the bulk of his income came from America he was taxed and super-taxed both there and in England until his taxes amounted to more than his income. Major Astor probably is in a more favorable position, for his wife is the daughter of the Earl of Minto, one of Britain's great land owners, with 25,000 acres, mostly in Scotland. His wife also is the widow of the wealthy Lord Nairne.

Major Astor, unlike his brother, does not mix actively in politics. He has a fine war record, having been in active service throughout the struggle. He was born in 1884. He is amiable and more sought socially than his brother, who is a serious welfare worker. He entertains much and elaborately.

The separation of the Daily Mail and the Times is now definite as their policy showed since Lord Northcliffe's last illness put Walter, Stead and others in power of the latter and the Times swung against France after the Genoa conference. One of the cardinal points in its policy thus far has been friendship for the United States and this also it may be expected to continue. The Times will now regain its old status of a newspaper devoted to national interests rather than a personal organ as it was under Northcliffe.

AMERICANS INJURED AT RIO.

RIO JANEIRO, Oct. 24 (Associated Press).—Washington Bullard of Boston and Frank M. Garcia, agent of several export companies suffered broken legs on Sunday, when a cable of an inclined railway leading to the home of Col. Chauncey W. Crawford, broke.

A China Service is either good—or impossible

SOMEBODY once asked Victor Hugo whether it was easy to write a great poem. He said, "It is easy or it is impossible." There is no half measure of a china service, either. It is either good or impossible. And an unworthy one is the only one you cannot afford to own.



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